

NEW HAMPSHIRE INSURANCE GUARANTY ASSOCIATION

*One Bowdoin Square
Boston, MA 02114-2916
(617) 227-7020 (800) 852-2003
Accounting and Administration Departments Fax: (617) 227-8903
Claim Department Fax: (617) 305-0001*

Via Certified Mail/Return Receipt Requested

March 1, 2016

The Honorable Roger A. Sevigny
Commissioner of Insurance
New Hampshire Insurance Department
21 South Fruit Street, Suite 14
Concord, NH 03301

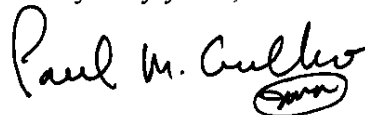
Re: New Hampshire Insurance Guaranty Association (the "Association")
Annual Report of the Association for the Year Ending December 31, 2015

Dear Commissioner Sevigny:

Pursuant to the Association Act, enclosed herewith for filing please find duly executed original Annual Report of the Association for the year ending December 31, 2015.

Should you have any questions, please do not hesitate to contact me.

Very truly yours,



Paul M. Gulko
Executive Secretary/Clerk

Enclosure

cc: The Board of Directors of the Association

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March 1, 2016

To: THE COMMISSIONER OF INSURANCE (the "Commissioner") AND
THE MEMBER INSURERS OF THE NEW HAMPSHIRE INSURANCE GUARANTY
ASSOCIATION (the "Association")

Re: The Annual Report of the Association for the Year ending December 31, 2015

During 2015, there was one new insolvency submitted to the Board of Directors for action. On November 23, 2015, the Board of Directors of the Association (the "Board") met and voted to accept the insolvency of Lincoln General Insurance Company, which had been declared insolvent by the Commonwealth of Pennsylvania. The Board decided that the administration of this insolvency would be provided by Guaranty Fund Management Services[®] ("GFMS[®]").

On October 30, 2015, the member insurers of the Association held their Annual Meeting in Groton, Connecticut, in conjunction with other meetings of the member guaranty associations of Guaranty Fund Management Services[®] ("GFMS[®]") and its committees.

The member insurers received and considered the report of the Executive Secretary regarding the ballots transmitted by the member insurers with instructions to vote in favor of the following nominees as Directors: Acadia Insurance Company, Continental Casualty Company and Zurich American Insurance Company. The Chair thereupon directed the Executive Secretary to cast one vote for the election of the nominees as Directors for a three-year term, expiring in 2018.

The Chair then presented the 2014 Annual Report of the Association to the member insurers. The member insurers thereupon voted that the Annual Report be accepted.

The Plan of Operation was reviewed and the membership concluded that no amendments thereto were recommended at this time.

The Treasurer presented the Audited Financial Statements for the year ending December 31, 2014. The member insurers thereupon voted that the Report of the Treasurer be accepted.

Immediately subsequent thereto, the Board held its Annual Meeting. Joyce Hall Mellinger, Earl F. Cottam, Jr., Paul Gulko, Dawne Mills, and Kathleen Lavin, were elected Chair, Vice Chair, Treasurer, Executive Secretary/Clerk, Claims Manager and Treasurer, respectively, of the Association. The Board discussed and/or voted the following items:

The Board received and considered reports concerning claims and recoveries from receivers.

The Board reviewed the existing contract with GFMS and decided to make no changes.

The Plan of Operation was reviewed and the Board concluded that no amendments thereto were recommended.

The Board then reviewed the financial condition of the Association and its operating expenses and covered claim costs, in order to determine whether an assessment or a refund of prior assessments would be appropriate. The Board determined that neither an assessment nor a refund was warranted at this time.

The member insurers currently serving on the Board and their designated representatives are:

ZURICH AMERICAN INSURANCE COMPANY	Joyce Hall Mellinger
PROVIDENCE MUTUAL FIRE INSURANCE COMPANY	Earl F. Cottam, Jr.
LIBERTY MUTUAL INSURANCE COMPANY	Donald Baldini
ACADIA INSURANCE COMPANY	Daniel Swift
CONCORD GENERAL MUTUAL INSURANCE COMPANY	Linda Day
NGM INSURANCE COMPANY	Bruce Fox
CONTINENTAL CASUALTY COMPANY	Richard Ehlers
HANOVER INSURANCE COMPANY	William Cahill
NORTH AMERICAN SPECIALTY INSURANCE COMPANY	Robert Solitro

The Statement of Account of the Association, from inception through December 31, 2015, and its Balance Sheet for the same period, are attached hereto and made a part hereof.

Respectfully submitted,

The Board of Directors of the
NEW HAMPSHIRE INSURANCE
GUARANTY ASSOCIATION

By its Chair Joyce Hall Mellinger
Joyce Hall Mellinger

NEW HAMPSHIRE INSURANCE GUARANTY ASSOCIATION
Balance Sheet
December 31, 2015
Inception
To Date

Assets:

Checking & Short-Term Cash	\$2,317,173.13
Investments	48,000,827.47

Total Assets	\$50,318,000.60
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Fund Balance	\$50,318,000.60
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New Hampshire Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2015
Total All Insolvencies

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment Administrative	\$835.51	\$81,306.18
Member Assessment	-	97,564,790.00
Loan	-	425,000.00
Recovery	5,314,059.17	79,109,762.18
Interest Income	419,298.25	20,504,264.40
Total Receipts	5,734,192.93	197,685,122.76
DISBURSEMENTS:		
Claims Paid	1,182,316.89	62,592,570.86
Helmsman Claims Paid	399,331.71	21,725,100.48
Claims Expense Paid	58,608.56	11,490,006.30
Helmsman Claims Expense Paid	50.00	1,325,101.52
Premium Refund	-	1,604,688.63
Member Refund	-	39,683,153.00
Operating Expenses:		
Service Fee - ISO, Etc.	-	7,395.08
G.F.M.S.	254,388.12	6,451,466.47
Legal & Audit	8,920.26	1,112,994.49
Travel	6,733.53	174,720.37
NCIGF Fee	37,806.00	509,101.49
Insurance	6,000.00	50,490.00
Other	4,770.03	128,506.75
Administrative Expense	-	58,385.95
Interest	-	28,440.77
Loan	-	425,000.00
Total Operating Expenses	318,617.94	8,946,501.37
Total Disbursements	1,958,925.10	147,367,122.16
Funds Available	\$3,775,267.83	\$50,318,000.60
Reserves:		
Claims Liability Other		14,166.67
Claims Expense Liability Other		807.50
Subtotal Other		14,974.17
Claims Liability Workers		34,631,008.32
Claims Expense Liability Workers		684,298.15
Subtotal Workers		35,315,306.47
Total Reserves		\$35,330,280.64
Funds Available Per Account		
Auto		(\$645,597.15)
Other		4,018,444.38
Workers		46,874,215.45
Total		\$50,247,062.68

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**New Hampshire Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2015**

	Administrative Year To Date	Inception To Date
RECEIPTS:		
Member Assessment Administrative	(\$587,726.41)	\$3,642,807.69
Recovery	-	280,994.10
Interest Income	37,727.38	43,894.17
Total Receipts	(549,999.03)	3,967,695.96
DISBURSEMENTS:		
Operating Expenses:		
Other	-	1,000.00
Total Operating Expenses	-	1,000.00
Total Disbursements	-	1,000.00
Funds Available	(\$549,999.03)	\$3,966,695.96
Reserves:		
Total Reserves		-
Funds Available Per Account		
Auto		(\$683,910.47)
Other		4,188,703.58
Workers		390,964.93
Total		\$3,895,758.04

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New Hampshire Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2015
Consolidated Statement of Closed Insolvencies
Inception
To Date

RECEIPTS:

Member Assessment Administrative	(\$143,436.06)
Member Assessment	7,318,880.00
Loan	425,000.00
Recovery	3,572,537.04
Interest Income	811,358.70
Total Receipts	11,984,339.68

DISBURSEMENTS:

Claims Paid	3,236,909.92
Helmsman Claims Paid	469,655.01
Claims Expense Paid	668,609.98
Helmsman Claims Expense Paid	56,686.10
Premium Refund	175,218.90
 Member Refund	 6,145,126.00
 Operating Expenses:	
Service Fee - ISO, Etc.	7,395.08
G.F.M.S.	476,194.61
Legal & Audit	133,185.78
Travel	37,859.58
NCIGF Fee	45,325.78
Other	20,346.22
Administrative Expense	58,385.95
Interest	28,440.77
Loan	425,000.00
Total Operating Expenses	1,232,133.77
 Total Disbursements	 11,984,339.68
 Funds Available	 -

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